

Message Text

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PAGE 01 BANGKO 18445 191302Z
ACTION EA-10

INFO OCT-01 ISO-00 ONY-00 /011 W
-----099860 191319Z /42

P 191050Z AUG 77
FM AMEMBASSY BANGKOK
TO SECSTATE WASHDC PRIORITY 5331

C O N F I D E N T I A L BANGKOK 18445

STADIS - FOR EA ONLY////////////////////

FOR OAKLEY AND HEGINBOTHAM FROM CHARGE

EO 11652: GDS
TAGS: EFIN, US, TH
SUBJ:SIAM KRAFT PAPER COMPANY

REF: STATE 195575

1. SEPTTEL FOR EXIM AND OPIC REPORTS ON LATEST DEVELOPMENTS IN SIAM KRAFT CASE. EMBASSY INCLUDED COMMENTS BY LEADING THAI CREDITOR IN ORDER TO GIVE SOME FLAVOR OF INCREASING IMPATIENCE WITH EXIM POSITION BEING SHOWN BY THAI ON SCENE. TARRIN EXPRESSED HIMSELF MUCH MORE STRONGLY THAN REPORTED THERE.

2. EXIM/OPIC'S REPRESENTATIVE ON SIAM KRAFT BOARD, ANTOINE VAN AGTMAEL OF BANKERS TRUST, HAS TELEXED EXIM AND OPIC GIVING THEM HIS VIEW THAT IT IS UNREALISTIC TO EXPECT A REVERSAL OF COURT JUDGMENT AND THAT THEY SHOULD SUPPORT OTHER CREDITORS IN CURRENT APPEAL. HE CONCLUDED BY ADVISING THAT BEST INTERESTS OF EXIM/OPIC WOULD BE SERVED BY COMPROMISE SOLUTION RATHER THAN CONFRONTATION LEADING TO BANKRUPTCY. IF THIS VIEW NOT SHARED BY EXIM BOARD, HE SUGGESTED THAT IT SEND SENIOR REPRESENTATIVE TO BANGKOK OR ALTERNATIVELY HAVE COMPANY AND THAI CREDITORS PRESENT THEIR VIEWS IN WASHINGTON.

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3. OUR PREVIOUS AGREEMENT WITH COMPANY'S VIEW THAT EXIM SEND A REPRESENTATIVE TO BANGKOK WAS BASED ON HOPE OF EDUCATING EXIM TO REALITIES OF SITUATION HERE AND GETTING THEM TO PRESENT SOLID FRONT WITH THAI CREDITORS, WHICH WOULD STRENGTHEN THEIR POSITION VISIBLY. THIS IS ALSO BASIS FOR VAN AGTMAEL'S SUGGESTION IN HIS TELEX. GIVEN THIS OBJECTIVE, YOU ARE IN BEST POSITION TO GAUGE EXIM/OPIC REACTION TO LATEST COMMUNICATIONS FROM EMBASSY AND VAN

AGTMAEL AND DECIDE WHETHER OR NOT IT WOULD BE WORTHWHILE TO
ADD DEPARTMENT'S WEIGHT TO SUGGESTION FOR SENDING SENIOR
EXIM OFFICIAL HERE FROM WASHINGTON.
O'DONOHUE

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Message Attributes

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